

A REPORT  
ON  
ANALYSING INDIAN MARKET FOR DIGITAL PAYMENTS  
BY  
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**Key Words:** Technology, Digital, Economy, Profit, Security, Funds, Marketing, Growth

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**Abstract:** This project report provides an orientation of the company and gives an insight into the process of digitalization in the Indian economy. This project report also deals with the various aspects that need to be considered when an economy decides to digitalize.

Given inside are the details about the struggles to become an entrepreneur that would deal with online payments in the country.

It compares the different payment methods available in the society today in detail. This report also discusses the pros and cons of each payment method and the feasibility analysis for problems that may occur after its implementation. Every factor was taken into consideration, from the pre-working capital to the final profit analysis for setting up a venture in the country for unified digital payment.

Signature of the Student

Signature of PS Faculty

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# CHAPTER 1

## INTRODUCTION

### 1.1 OVERVIEW OF KANHATECH

#### 1.1.1 HISTORY

KanhaTech Solutions Limited is a subsidiary of Reliance Industries Limited (RIL), India's largest private sector enterprise, assigned with producing and empowering innovative digital technology solutions.

#### 1.1.2 OBJECTIVES

##### *FOCUS*

Organization concentrated on making thorough future-confirmation industry answers for manageable long-haul business.

##### *DEDICATED RESEARCH*

Dedicated Research and Development Centre with the capability of delivering innovative electronics products for payments & mobile commerce.

##### *THE TEAM*

Led by visionaries, and pragmatic technologists from the industry having extensive learning's and experience in cryptography, embedded systems, security, agile product development and networking

#### 1.1.3 SERVICES

KanhaTech offers secure and flexible compact POS terminals and exhaustive and solid arrangements intended for recognizable proof, confirmation and installment preparing for the development of your business. Arrangements are versatile and profoundly adaptable for one of a kind client encounter.

### ADVANTAGE KANHA

KanhaTech brings some unique value propositions in revolutionizing the way financial transactions can be facilitated with focused data analytics to enhance commerce and stimulate and incentivize the right sectors of the national economy:



#### INDUSTRIAL SOLUTIONS

Solutions for Retail, Transportation, Remittances, Loyalty, Cashless Ticketing, Bill



#### SECURE DEVICES

Certified Pin Pads, Fully Functional PoS, Portable High Speed Printers, Barcode Reader



#### PLATFORMS

Digital Cash, Prepaid Platform, Payment Gateway, Payment Switch



#### SERVICES

Positive Identification, Multi-Modal Authentication, Payments

Figure 1.1 – Advantage Kanha

#### 1.1.4 SOLUTIONS

- ✓ Acquirers
- ✓ Transport and Ticketing
- ✓ MNREGA
- ✓ Micro-ATM
- ✓ Time Attendance System
- ✓ Traffic and Law Enforcement
- ✓ Small Medium Enterprises
- ✓ Loyalty
- ✓ Hospitality

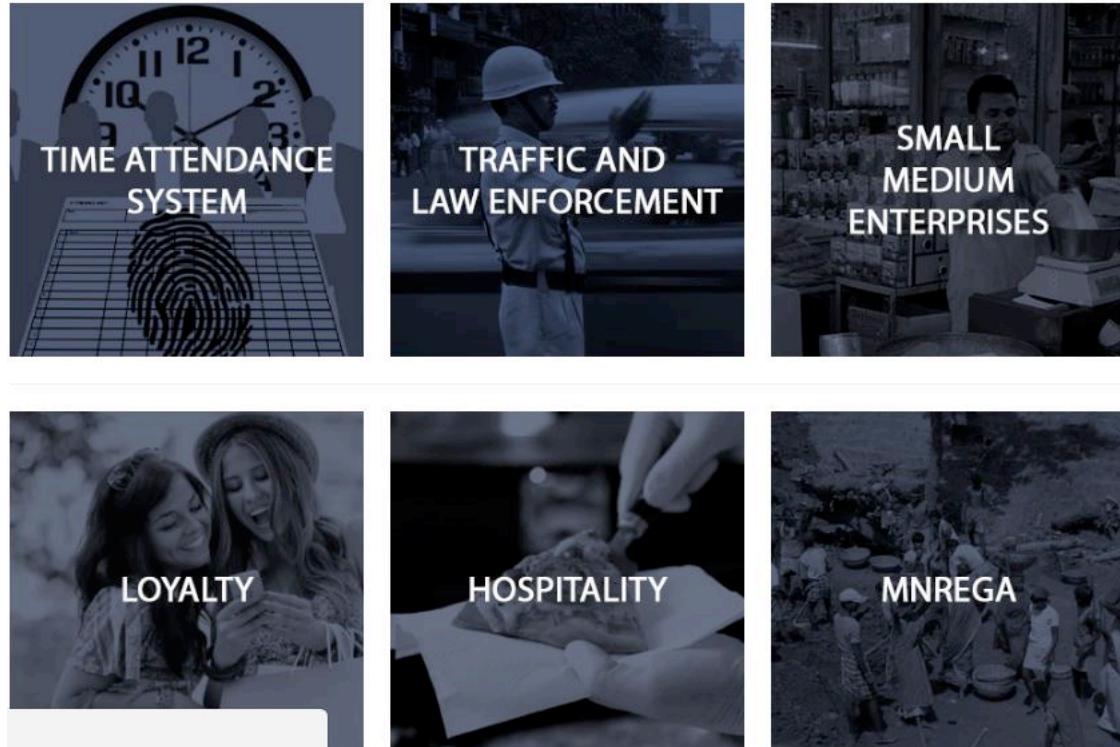


Figure 1.2 – Solutions

#### 1.1.5 PRODUCTS

- ✓ *Mobile and Portable*

A Compact, lightweight and secure portable installment gadget for retail, taxi, home conveyance, web based business conveyance and neighborliness industry. Fueled by pre-ensured controller with licensed cryptographic design; offering Speed, Security, and Reliability.

This portable installment gadget works in mPOS and full PoS mode with discretionary inherent Wi-Fi. Fueled by pre-ensured processor with licensed cryptographic design, making it Efficient, Secure and Reliable.

- ✓ *Thermal Printers*

Transportable thermal printers with Bluetooth, Wi-Fi and USB connectivity to be used as an addition to the expense devices for receiving and invoice printing.

✓ *Aadhar e-KYC*

Aadhaar e-KYC is a verification service that makes it possible for inhabitants to authenticate their identity biometrically through demonstration of their fingerprints or non-biometrically using a One Time Password (OTP) sent to the recorded mobile number.

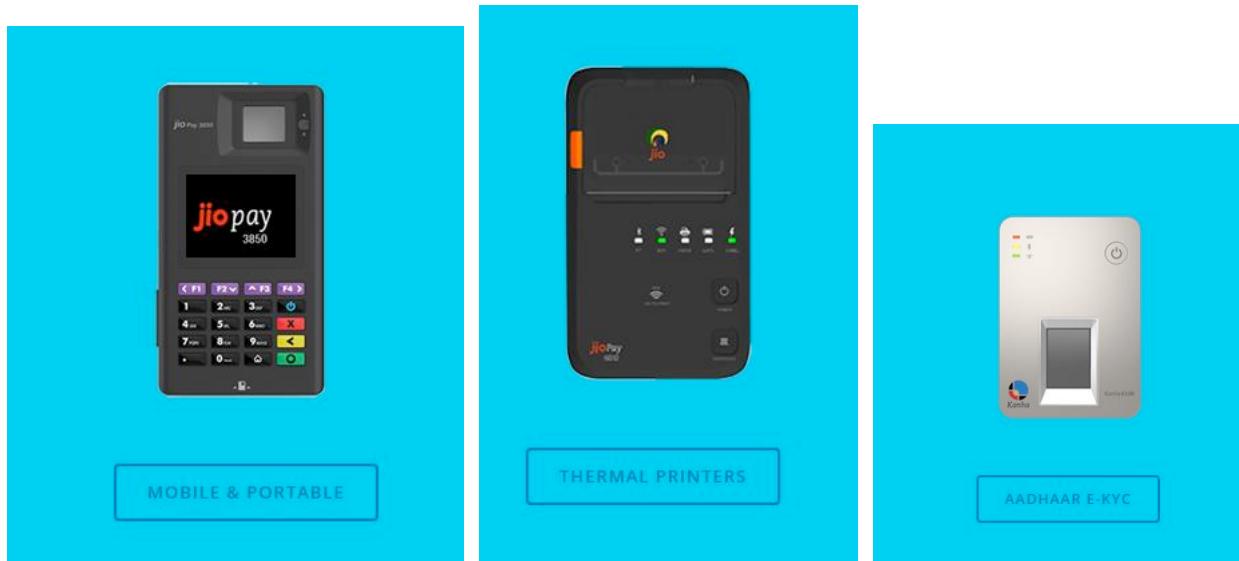


Figure 1.3 – Products

# CHAPTER 2

## HMICRO

### 2.1 OVERVIEW OF HMICRO

#### 2.1.1 HISTORY

From the innovative WiPoint single-chip silicon engine through a wearable disposable patch, receiver and gateway devices, the emphasis on providing a medical grade wireless sensor platform enables their partners to create innovative customer and patient-centric solutions. How? They offer partners reference designs that accelerate the development and the commercialization process.

#### 2.1.2 OBJECTIVES

They assist in solution build-out. They offer support services to assist with integration. And have partnered with a leading semiconductor product company and a fast-turn contract manufacturer in Asia to be able to supply highest quality products in high volumes – all in support of the medical device partners so they can rapidly design and introduce transformative wireless medical systems.

#### 2.1.3 SERVICES

- ✓ extend the monitoring coverage of patients.
- ✓ Receive physiologic status checks to ensure patients remain stable through transitioning out of a care facility.
- ✓ Emerging worldwide markets – require real solutions.
- ✓ Solutions that can safely, cost-effectively, and conveniently replace today's wired systems in hospitals.



Figure 2.1 – Sense More

## 2.1.4 SOLUTIONS

- ✓ Wireless Chip
- ✓ Biosensors
- ✓ Receivers
- ✓ Development Tools

## The WiPoint Platform

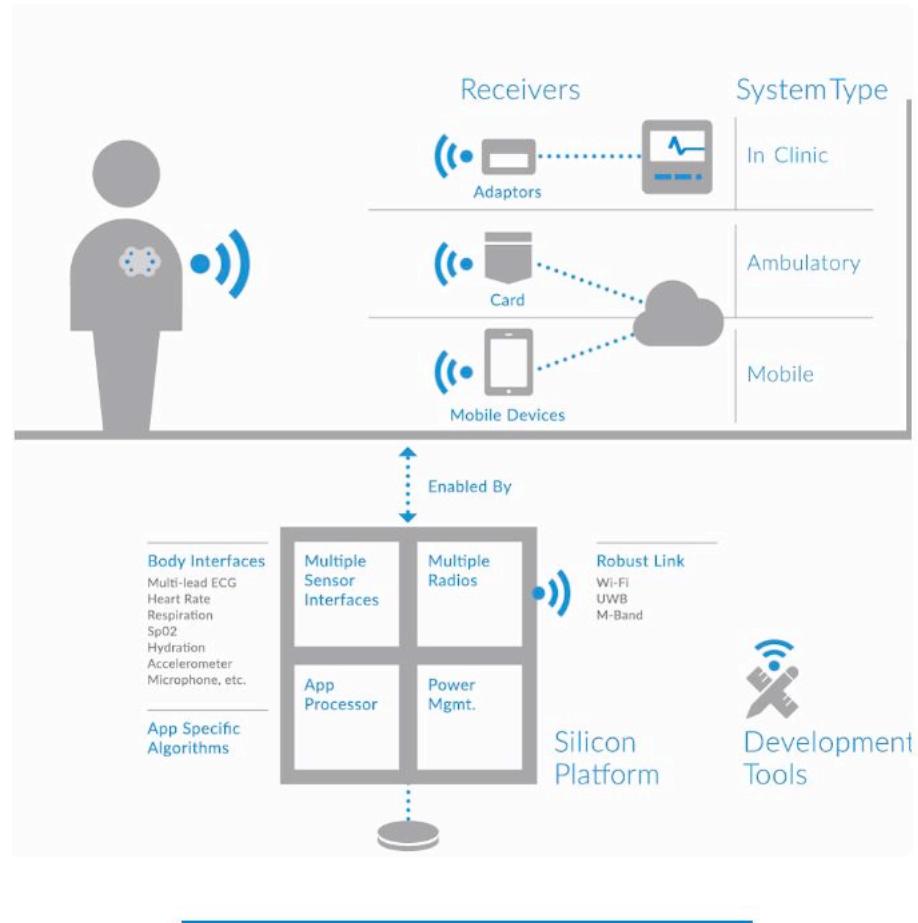


Figure 2.2 – The Wi-Point System

## 2.1.5 PRODUCTS

### ✓ *WiPoint Chip*

Biosensor disposability, low-power usage and supported dependability.

Allows strategy of different types of biosensor patch and earpiece devices made from the level zero up, no other product meets these requirements that are needed and provides a greater level of incorporation.

### ✓ *WiPoint Biosensor Patch*

Tiny forms, low electricity consumption.

Various redesign product for instant implementation and to apply along with developing anticipated biosensor patch.

**✓ *WiPoint Mobile Receiver***

Data storing and mobile receiving technology.

Easy to carry product plan that can be paired with WiPoint-enabled patch.

**✓ *WiPoint Monitor Receiver***

Improve the existing monitors with the wireless technology.

Made to receive patient data every moment with the help and connectivity of the availability of the latest Wi-Point chip.

**✓ *WiPoint Receiver Apps***

Designed for on point application monitoring systems.

These can receive, read, study as well as analyses the patient data that is sent over the chip set or by the biosensor patch attached to the patient's body in real time.

**✓ *WiPoint Development Tools***

This allows you to make the required changes to the software along with the hardware depending on the requirement from situation to situation without any inconvenience.

SDK kits and the development tool set lets you alter the machinery for better readings and efficient usage depending upon the requirement at that particular circumstances.

# CHAPTER 3

## SUCCESSFUL ENTREPRENEUR

### 3.1 FACTORS INFLUENCING A STARTUP

#### 3.1.1 THE IDEA

The quality of the organizer's thought may appear to be the greatest factor in charge of a business' prosperity, however it's truly just a little component of how things may turn out. Consider Google, whose center thought of an intelligent web seek was, at its begin, as of now being executed by many contenders. But since Google's authors' arrangement, execution and timing were predominant, their absence of creativity didn't injure their odds of achievement.

#### 3.1.2 THE LEADER(s)

Administration is imperative in new companies. Pioneers settle on the choices, set the vision and rouse individuals to work harder for a gathering's objectives. Set up a bumbling pioneer, and not exclusively will abnormal state choices be made less viably, yet the confidence of the gathering could be placed in peril. Then again, a gifted and experienced pioneer can transform even a feeble thought into an effective one.

#### 3.1.3 THE TEAM

Business visionaries are critical, yet they occasionally achieve awesome things alone. Fruitful organizations utilize anyplace from a modest bunch to many individuals, and those individuals will be the ones keeping up the business, driving development and executing your abnormal state objectives. Contract the opportune individuals for the occupation, and you'll never have an issue. Contract the wrong individuals and your best-laid plans may be destroyed.

#### 3.1.4 THE CAPITAL

Working capital is imperative; so are your initial phases of financing. Try not to freeze if you can't discover a financial specialist – individual and familial speculations are conceivable outcomes. Furthermore, don't preclude the likelihood of opening a credit extension. When credit is secured, make sure to watch out for your income: One wrong move here could put your money into negative an area.

#### 3.1.5 THE PLAN

The arrangement needs to include something other than your center thought. It incorporates your objectives, your objectives, your operations and the sky is the limit from there. Everything recorded in your marketable strategy considers some portion of your "plan," and how much you inquired about and adjusted your arrangement will significantly influence your odds of inevitable achievement. Thorough should you are here, as much as possible.

### **3.1.6 THE EXECUTION**

That being stated, an arrangement is just as important as its capacity to be executed. On the off chance that you have an incredible arrangement, however mess up its execution, your whole venture could be bargained. Then again, on the off chance that you have a sufficient arrangement and execute it flawlessly, you'll have a strong leg to remain on and a key comprehension of what did and didn't work from your unique idea.

### **3.1.7 THE TIMING**

Timing is vital from an aggressive viewpoint, and it's driven numerous organizations to conspicuousness notwithstanding a clamorous and occupied market at their season of section. At the point when YouTube went ahead the scene, for instance, there were at that point many video-gushing stages. But since YouTube propelled at a basic minute – after fast Internet turned into the standard however before some other gushing administration had ascended to noticeable quality – it delighted in radical early achievement.

### **3.1.8 THE CRISIS RESPONSE**

Regardless of how well you design or how hard you function, something will turn out badly. How you react to an emergency is significantly more critical than the fact that you are so liable to keep away from one. One ineffectively treated emergency is all it takes to put an organization under, so contemplate your reaction design.

### **3.1.9 THE MARKETING**

How you bundle and market your business matters. A mediocre item that is marked in an even more engaging, energizing, and remarkable way will dependably beat its better item that occurs than have plain, non-essential marking. This point may appear to be unnecessary, yet it fundamentally influences clients' purchasing choices.

### **3.1.10 THE GROWTH**

At last, the way you pick toward development assumes a noteworthy part by they way you wind up. Become too quick and you'll extend yourself thin. Develop too gradually and you'll never go anyplace. In this way, discover an adjust, and treat your development painstakingly.

On the off chance that you take a gander at each of these variables impartially and can state that your business takes care of or surpasses their requests, odds are you're now prepared for progress. If you see any of these variables as being weaker than the other, you'll have the prompt you should put additional time and assets into that shortcoming, to beat it.

# CHAPTER 4

## DIGITAL INDIA

### 4.1 ABOUT DIGITAL INDIA



Figure 4.1 – Digital India

#### 4.1.1 DIFFERENT TYPES

- ✓ Digital economy
- ✓ Cashless
- ✓ Online transactions
- ✓ Utilities
- ✓ Ration shops
- ✓ Government identification systems
- ✓ Driving license, Aadhar card

#### 4.1.2 BENEFITS

- ✓ Country
- ✓ Society
- ✓ Citizens

#### 4.1.3 BENEFITS TO THE COUNTRY

- ✓ The Digital India program aims to make India a digitally powered society and technology hub. The aim is to do this in a span of four years.
- ✓ The main goal is the 'National Optic Fiber Network'. This started earlier in 2011, it was an excellent program to connect 4 Lakh Gram Panchayats via the internet.



Figure 4.2 - Digidhan

- ✓ Introduction of the cloud. Thus, every document shall be uploaded on this cloud and made accessible to the common man.
  - Every Indian language shall be used.
  - MyGov will provide the guidance.
  - Every transaction will be made cashless.
  - Security and safety will be the main agenda.
  - several other services will be provided too along with the ones listed above to make it easy for everybody in the country.
  
- ✓ Expanded and modified plan. Digital India will make sure to provide the services electronically.
- ✓ This shall also take up the problem of public accounting and transparent transactions along with a unique identity because of proper authentication and standardized government procedures.

#### 4.1.4 BENEFITS TO THE SOCIETY

- ✓ Every initiative will be available to the local manufacturer and businessman, hence promoting job directly and indirectly.
- ✓ Beneficiaries of this great plan would be the information technology sector, the knowledge sectors, the communication sectors etc.

- ✓ The administration's make plans to actualize such goal-oriented program can be found in the JAM trinity arrangement – Jan Dhan Yojana for money related incorporation and direct advantage exchanges in view of Aadhaar foundation and portable interface for saving money. Tele-medications, Smart urban communities, Digital Locker System, eSign, eHospital, Digitize India Platform (DIP) for vast scale digitization of records, and so forth are different projects which will be actualized. This venture will help us in expanding efficiency and procure our statistic profit.



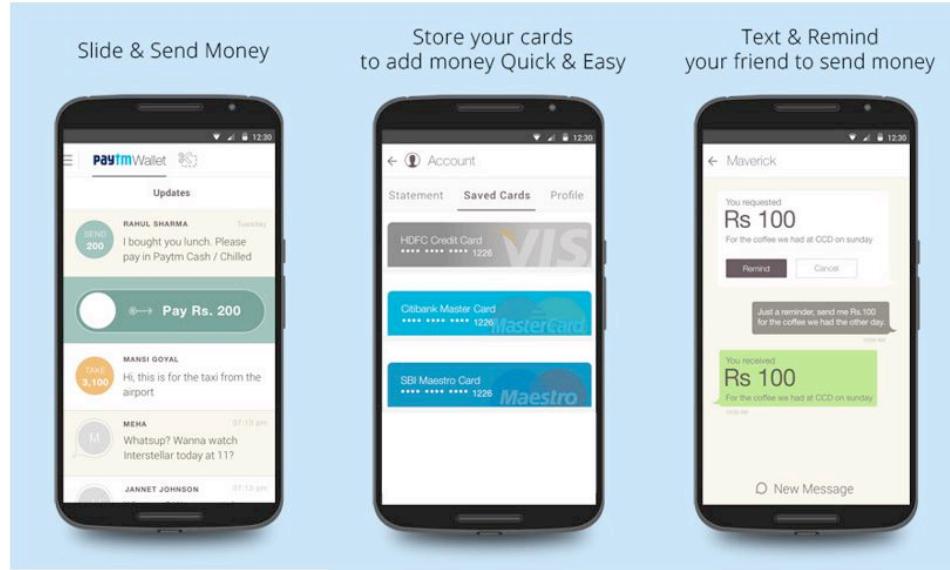
Figure 4.3 - Funds

- ✓ Being a standout amongst the most acknowledging and in addition creative activity of the govt., this plan additionally removes the perpetually expanding rate of contamination; herby making itself one of the eco-friendliest activity of the govt. NO PAPER, MORE TREES.

#### 4.1.5 BENEFITS TO THE CITIZENS

- ✓ The people are as of now dependent on the web, and this will enable them to know about the happenings around and give them a reasonable open door for employment.
- ✓ Not just the young ladies can get instructed in rustic piece of the nation, however we can likewise get our grown-ups get taught. Through the computerized India activity, we can advance mechanical application in provincial parts of India, which would be the most critical stride towards the improvement of the country.
- ✓ E-KrantiApp – Provides service fast and in appropriate time duration to help people with education, health products, farming, securities, finances, judiciary system and planning as well.

- ✓ Info for everybody- Transparency and accountability will be made easy for every citizen in the country despite its financial circumstances and below the table work shall be put on hold.
- ✓ Make in India – It will encourage people to buy and sell products that are made by our local dealers thus helping the economy to grow tremendously and helping people as well as the country in general.



**Figure 4.4 - Digital Money**

#### 4.1.6 DRAWBACKS AFTER IT IS IMPLEMENTED

- ✓ Government employment might reduce which in turn may lead to civil servants' unrest.
- ✓ People will use free Wi-Fi just for wrong reasons, e.g. Hacking. Threat to national security.
- ✓ Hacking poses a threat to digital transactions. However, adopting safe cyber security solutions we can curb this problem too.
- ✓ Digital Locker can scan their precious documents. There is also a risk that hackers are targeting these lockers and can steal the documents.
- ✓ Digital India will increase the use of social media. The rumors on social media would increase communal tensions. Rural India is still backward in terms of awareness, and internet is the source of rumors amongst the people.
- ✓ Today most of the communal forces and terrorists are using the Internet. Terrorist organization resort to social media to mislead people.

# CHAPTER 5

## DIGITAL PAYMENTS

### 5.1 PAYMENTS

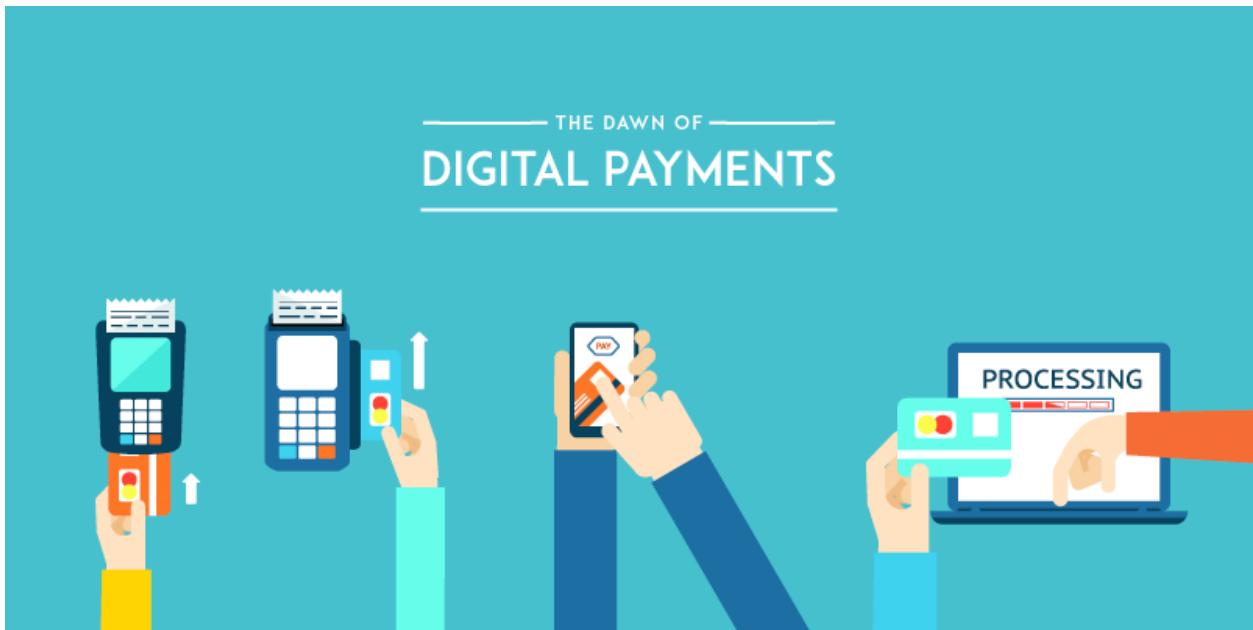


Figure 5.1 Payments

#### 5.1.1 MERCHANT'S POINT OF VIEW

- ✓ Advancements in digital technology continued to shape the payments industry in 2015 as mobile, online and other digital forms of digital payments moved into the mainstream.
- ✓ Thinking ahead from the past is always fraught with hazards. When it comes to the future of digital payments, it may be a case of same-same but different. Various technologies, propositions and use cases will continue to co-exist in the digital payments future.
- ✓ Contactless payments are growing strongly and NFC technology will be one of the drivers of digital payments at point of sale (POS). The Smart Payments Association reports that around 40 percent of chip cards shipped in 2014 included contactless functionality.

- ✓ With Apple Pay and Samsung Pay live in many markets, digital wallets are firmly back on the payments agenda. That said, there have been various high-profile causalities in the wallet wars, with more expected.
- ✓ What does the future of digital payments look like? The future will be more omni-channel, namely using all sales channels interchangeably to serve the customer. More ‘click-and-collect’ and ‘endless aisles’ propositions are expected as merchants consolidate their back-end systems.



**Figure 5.2 – Online Security**

- ✓ However, just as service will become more channel agnostic, it will also become more device agnostic as customers expect to transact from any device, anytime, anywhere. The future is increasingly digital, which means a greater take-up of digital payment methods.
- ✓ These methods include automated clearing house (ACH) payments, which are expected to rise in prominence, particularly with the global movement towards immediate or real-time payments.
- ✓ Real-time settlement on the back-end is key to this because it minimizes risk for everyone. The merchant receives faster settlement. The consumer sees the transaction immediately and can support, approve and challenge it as appropriate.

### **5.1.2 CUSTOMER'S POINT OF VIEW**

- ✓ For instance, take an example of paytm, the merchant needs to pay a few percentage of the amount earned to the bank.
- ✓ Hence it is only economical for them if everybody starts using paytm for payments so there is no actual cash flow, say A gives money to B and in return B gives it to C and

C owes D. So, there is a virtual flow of money but overall it just stays in the same account, except say a pointer in the array points to the respective person.

- ✓ Secondly, people are still using card payments. People find it easy to pay by card than open in a app, do a few clicks here and there or even use phone for that matter. People also do not have the right phones for such apps say in a country like India.
- ✓ In India people would only move to complete digital payments if they are forced to, i.e. they have no other alternative for payments.
- ✓ Hence people will only move into digital payment if they are given the phones by the government. And left with absolutely no other payment mode but use digital wallets for shopping basic commodities.
- ✓ People prefer using USSD codes than apps because they find it easier to do so. With a few digits, they can access the various options available to them. The major issue is that the older generation do not know how to use the phones and various tech available today.

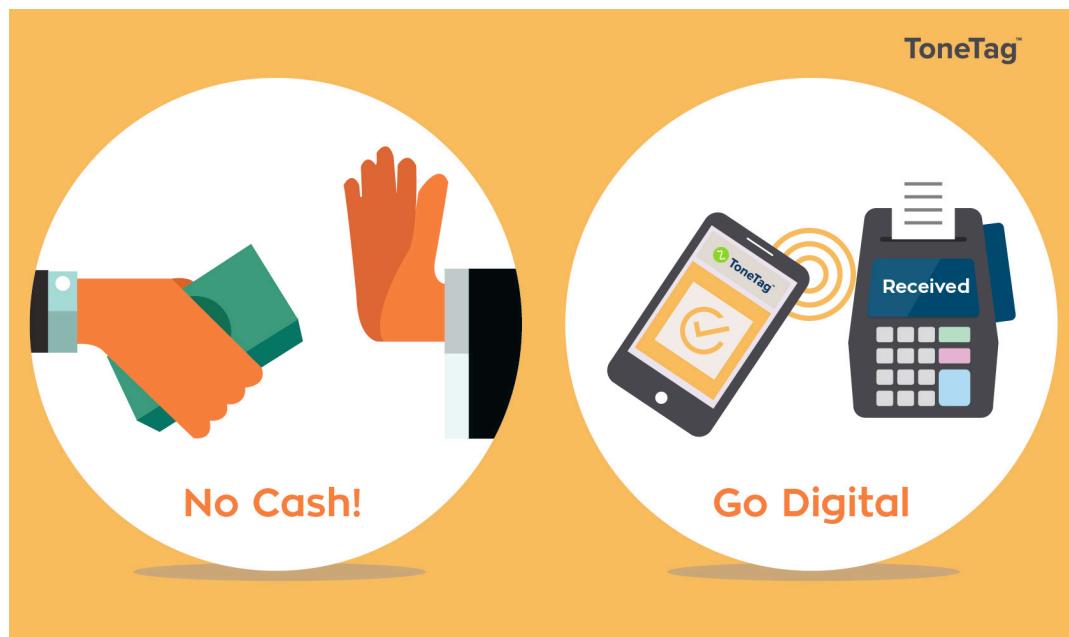


Figure 5.3 – Go Digital

- ✓ We need to have dedicated phones for them with minimal features that they could use without any hindrance. They do not need social apps. An app as simple as Bheem would be more than sufficient for them.

- ✓ The electronic equipment that is necessary for the electronic wallet, say the NFC payment are yet not readily available in every country for that matter. Also, the tap payment methods, Samsung pay, apple pay or even square up still cannot be put into use in developing countries.
- ✓ As seen the countries who have successfully hit off with digital payments are South Korea (Seoul), Kenya (mpaisa) and Hong Kong.
- ✓ Also in Delhi, the whole metro system is based on digital payment, and today no railway ticket can be purchased using cash. (irctc uses paytm). If you need to buy a ticket using cash, you will have to go through an agent who will load money into his digital wallet and in return hand you over the ticket.
- ✓ Red bus is an example of successful business house using digital mode of payment.

# CHAPTER 6

## DIGITAL WALLETS

### 6.1 WALLETS



Figure 6.1 – Wallets

### **6.1.1 WHAT IS A DIGITAL WALLET?**

- ✓ A digital wallet enables a client to make an electronic installment with a money related instrument, (for example, a debit card or an online money), and shrouds the low-level points of interest of executing the installment convention that is utilized to make the installment.
- ✓ The authentication is done with the help of digital certifications or any other kind of encrypted key methods, it can both store and transfer the money in a very secure way all the way from the customer to the merchant and vice versa.
- ✓ Both money and identification measures are stored with complete safety.

### **6.1.2 BENEFITS OF A DIGITAL WALLET**

- ✓ Handling both money and identification cards is not as easy task. There is always a fear of theft of say cash or even misuse of the debit/credit cards. The identification cards include driving license, Aadhar card, PAN card etc.
- ✓ When there is just one piece of material that you carry around, the chances of theft are reduced.
- ✓ Attractive Discount Coupons: At times, one can get lots of attractive discounts for purchasing.
- ✓ Track the Expenditure in real time: Every amount spent on your mobile wallet or each of your transaction will be reflected through your account.
- ✓ Implementing digital wallets removes the middle man and makes the whole procedure faster with just a click or a tap on the mobile phone. The items purchased in store can easily be billed on your mobile phones hence reducing the time that one must waste standing in long queues.
- ✓ Very Convenient: Buyers can get done with the whole billing process with a mere click. This makes the whole shopping experience quick and easy, this leads to a sense of satisfaction. With faster billing, the lines at the store become really short and no time and energy is exhausted.

### 6.1.3 DRAWBACKS OF A DIGITAL WALLET

- ✓ **Setup Cost:** The underlying money related venture for building a useful computerized wallet application is very substantial. It requires the underlying improvement of the product and additionally the constant support, refreshes and settles related with it.
- ✓ **Tech Support:** There is very less tech support available today to choose from. There are only mobile phones with NFC technology which is still missing in major section of the society so implementing digital wallets is a tough task when it comes to hardware. Also, even if the technology is put into use, there is nobody to keep a regular maintenance in the store since people are not trained enough or aware about it.
- ✓ **Failure of the System:** Since all data is stored in the cloud there is always a risk of it being hacked or just malfunctioning since it is technology and might get corrupted. This creates a major drawback for implementation of digital wallets in any society no matter how progressive it is.
- ✓ **Secure Data:** Merchants must ensure that the information of their customers is kept safe by encrypting it well with security keys and keeping it well protected.
- ✓ **Cross Border Restrictions:** since every country has its own rules and guidelines regarding the technology to prevent cybercrimes, the digital wallets may have problems dealing with the laws of other country.

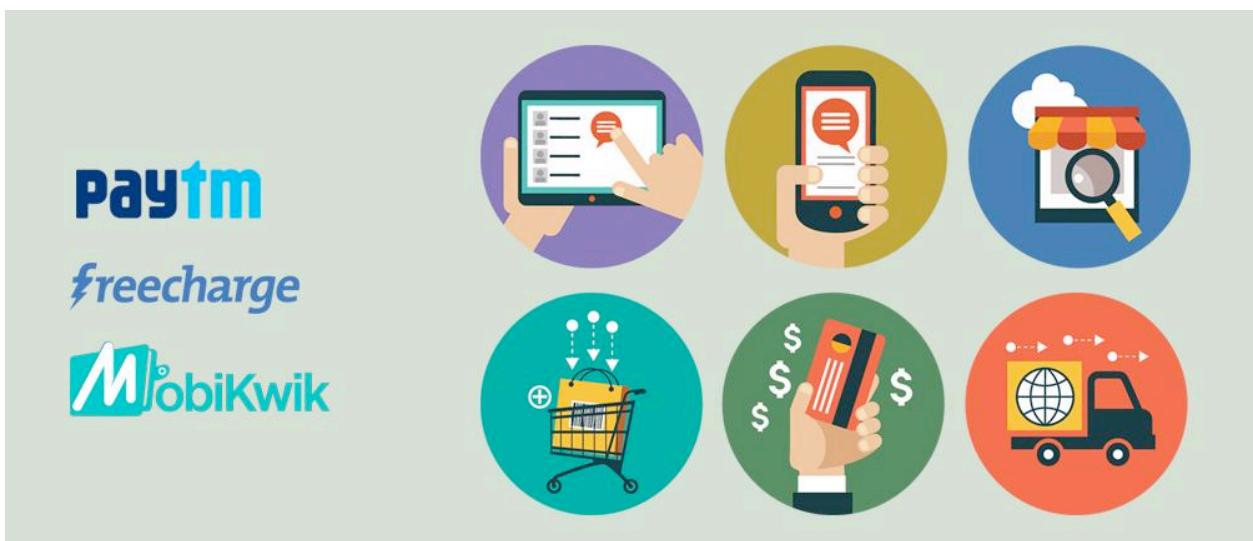


Figure 6.2 - Available

#### 6.1.4 FUTURE OF DIGITAL WALLET

- ✓ Mobile purchasing.
- ✓ Compare prices.
- ✓ Pay all your bills.
- ✓ Access your personal information and organize it.
- ✓ Pro-active purchase.
- ✓ Directly pay to either device or person.
- ✓ Digital wallet will let you pay and buy from any device be it laptops, handheld PDAs or mobile phones or tablets.
- ✓ Online wallets will allow you to compare shopping rates at any internet point. This will enable true monetary transparency and control over consumers.
- ✓ You can schedule your payments and receive invoice as per your convenience whenever you have access to the internet.
- ✓ Digital wallets will become single access finances portal for medicines, insurance claims, motor vehicle registrations, loan and mortgage, investing money etc.
- ✓ It will also store calendars, to-do list, notes, diaries, reminders etc. that can be accessed from any device with same account and internet connection.
- ✓ It will enable the merchant to prompt the buyer at equal intervals of time to make the purchases and in case there is something purchased at loan, then he can remind the buyer to pay the require installments.

More transactions happen on Paytm every day than on other leading m/e-commerce players combined together

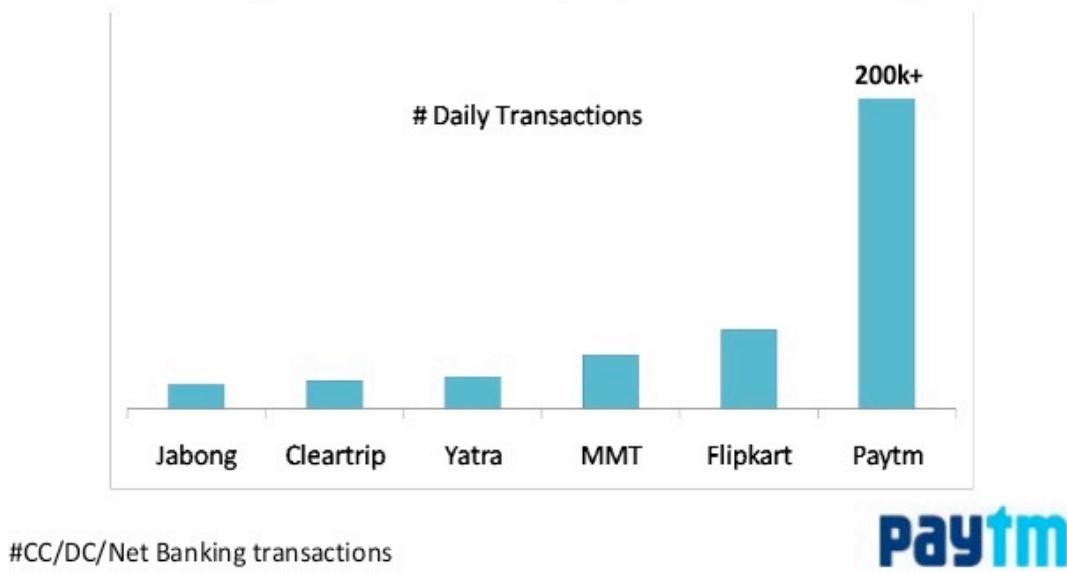


Figure 6.3 – m/e commerce

# CHAPTER 7

## CARD TRANSACTIONS

### 7.1 HOW A CARD TRANSACTION WORKS (STEP BY STEP)



Figure 7.1 - Cards

#### 7.1.1 KEYPLAYERS

How about we take a glance at each of the key players required in approving and settling a card exchange, and after that we'll proceed onward to look at each procedure independently in more detail. The key players required in approval and settlement are:

- ✓ Cardholder
- ✓ Merchant
- ✓ Acquiring Bank (Merchant Bank)
- ✓ Issuing Bank (Cardholder Bank)
- ✓ Card Associations (Visa and MasterCard)

#### 7.1.2 CARDHOLDER

If you have a credit or debit card (as most of us do), you're already familiar with the role of the cardholder. But just to be thorough — a cardholder is someone who obtains a bankcard (credit or debit) from a card issuing bank. They then present that card to merchants as payment for goods or services.

#### 7.1.3 MERCHANT

Technically, a merchant is any business engaged in the sale of goods or services. But, only merchants that accept bankcards as a form of payment are pertinent to our explanation. So, with that said, a merchant is any business that maintains a merchant account that enables them to accept credit or debit cards as payment from customers (cardholders) for goods or services provided.

#### **7.1.4 ACQUIRING BANK (MERCHANT BANK)**

An acquiring bank is a registered member of the card associations (Visa and MasterCard). An acquiring bank is often referred to as a merchant bank because they contract with merchants to create and maintain accounts that allow the business to accept credit and debit cards, (i.e. merchant accounts). Acquiring banks provide merchants with equipment and software to accept cards, promotional materials, customer service and other necessary aspects involved in card acceptance. The acquiring bank also deposits funds from credit card sales into a merchant's account.

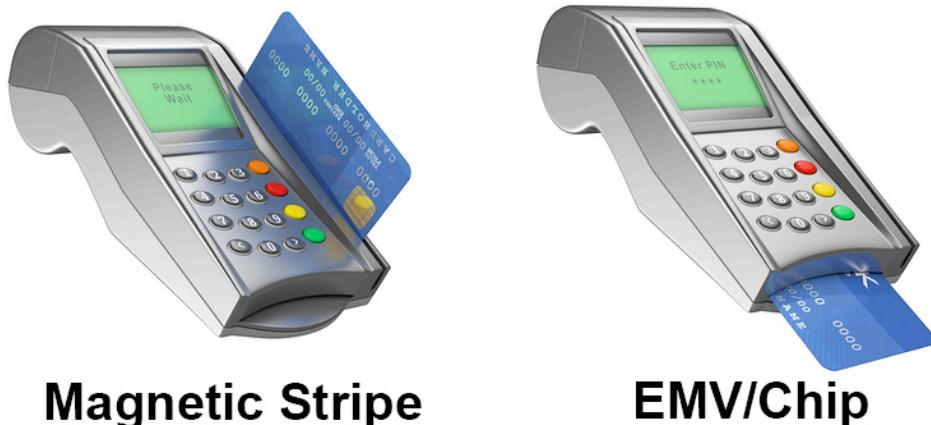


Figure 7.2 – Different Types

#### **7.1.5 ISSUING BANK (CARDHOLDER BANK)**

As you've probably guessed, an issuing bank issues credit cards to consumers. The issuing bank is also a member of the card associations (Visa and MasterCard).

Issuing banks pay acquiring banks for purchases that their cardholders make. It is then the cardholder's responsibility to repay their issuing bank under the terms of their credit card agreement.

#### **7.1.6 CARD ASSOCIATIONS (VISA AND MASTERCARD)**

Visa and MasterCard aren't banks and they don't issue credit cards or merchant accounts. Instead, they act as a custodian and clearing house for their respective card brand. Hence the name, "card associations."

The primary responsibilities of the Card Association are to govern the members of their associations, including interchange fees and qualification guidelines, act as the arbiter between issuing and acquiring banks, maintain and improve the card network and their brand, and, of course, make a profit. That last one has become even more important now that Visa and MasterCard are public companies.

Visa uses their VisaNet network to transmit data between association members, and MasterCard uses their Banknet network.

# **CHAPTER 8**

## **UPI AND NPCI**

### **8.1 UPI - UNIFIED PAYMENT INTERFACE**

Unified Payments Interface (UPI) is an installment framework propelled by National Payments Corporation of India and directed by the Reserve Bank of India which encourages the moment support exchange between two ledgers on the versatile stage.

UPI is worked over Immediate Payment Service (IMPS) for exchanging reserves utilizing Virtual Payment Address (an exceptional ID gave by the bank), Account Number with IFS Code, Mobile Number with MMID (Mobile Money Identifier), Aadhaar Number, or a one-time utilize Virtual ID. A MPIN (Mobile keeping money Personal Identification number) is required to affirm every installment.

### **8.2 NPCI – NATIONAL PAYMENT CORPORATION OF INDIA**

National Payments Corporation of India is the umbrella association for all retail installment frameworks in India, which means to enable every Indian subject to have unlimited access to e-installment administrations.

It has effectively finished the advancement of a residential card installment arrange called RuPay, decreasing the reliance on universal card plans. The RuPay card is currently acknowledged at all the ATMs, Point-of-Sale terminals and a large portion of the online traders in the nation. More than 300 agreeable banks and the Regional Rural Banks (RRBs) in the nation have likewise issued RuPay ATM cards.

# CHAPTER 9

## DATA SHEET AND FINANCE GRAPHS

### 9.1 DATA SHEET FOR INDIA

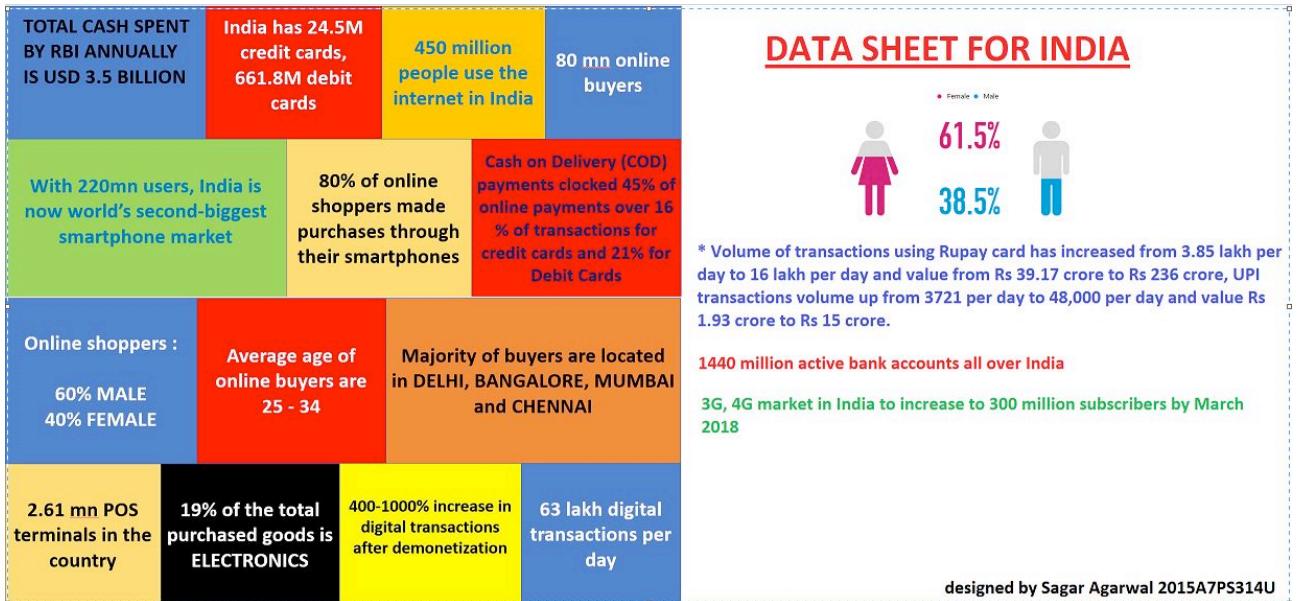


Figure 9.1 – Data Sheet

### 9.2 DIGITAL WALLETS COMPARISON

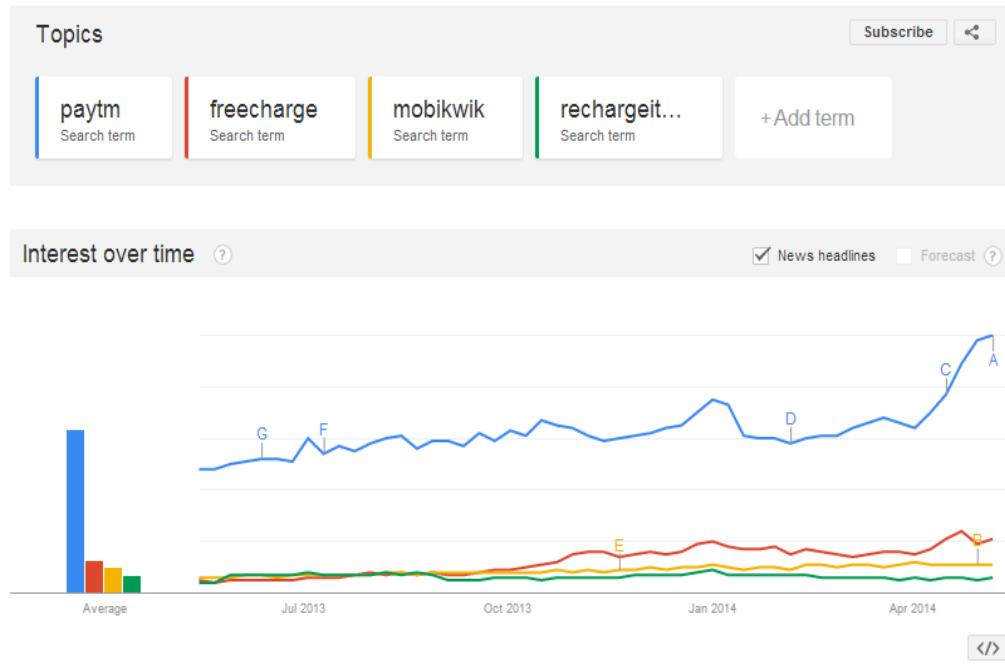


Figure 9.2 - Comparision

### 9.3 STATISTICS ABOUT THE STATE (UTTAR PRADESH)

State e-transaction count for Uttar Pradesh	
Since 1 <sup>st</sup> January 2017	Since 1 <sup>st</sup> July 2017
16,34,45,704	1,06,00,471

Table 9.1 - Statistics

### TOTAL E TRANSACTIONS FOR UTTAR PRADESH

S.NO	STATE	e-Transactions	For every 1000 people	No. of services
1	Uttar Pradesh	16,78,19,257	840.86	61

Table 9.2 – transactions

The total e-Transaction in India during that period was = 2,29,04,93,575

Which goes on to say that the contribution of UTTAR PRADESH was

$$16,78,19,257 \div 2,29,04,93,575$$

Which is equal to 0.07 or 7% which is a huge deal and cannot be ignored.

S.no	State	No. of services	No. of transactions	e-transaction per service	e-transaction % share
1	Andhra Pradesh	263	1,27,31,18,855	4840756	6.76
2	Delhi	90	8,07,12,651	896807.23	0.43
3	Gujarat	207	90,90,98,554	4391780.45	4.82
4	Karnataka	86	11,39,72,341	1325259.78	0.60
5	UTTAR PRADESH	112	58,92,44,221	5261109.12	3.13

Table 9.3- Services

Hence it can be seen that UP has an **advantage of population** even though it is majorly into farming and agricultural.

And it effects the overall GDP of the country.

## GOING INTO THE DATA WE FOUND OUT THAT THE TRANSACTIONS IN UTTAR PRADESH WERE AS FOLLOWS

Sl #	Standard Services	No. of e-Transactions
1	Certificates	49,12,179
2	Commercial Tax	3,81,44,797
3	Education	1
4	Employment	39,75,487
5	e-Procurement	1,43,325
6	Health	51,02,859
7	Industry and Commerce	4,781
8	Integrated Finance Management Services	13,41,372
9	Land Revenue	157
10	Other Services	2,11,44,007
11	Social Welfare & Pension	1,28,70,494
12	State Specific Services	3
13	Transport	2,87,152
14	Utility Services and Bill Payment	7,98,92,643
	<b>Total e-Transactions</b>	<b>16,78,19,257</b>

Table 9.4 – Data

**AND GOING FURTHER DEEP INTO THE SECTION OF UTILITY SERVICES AND BILL PAYMENT, WE FOUND THAT IT WAS DIVIDED INTO THESE FOLLOWING CATEGORIES**

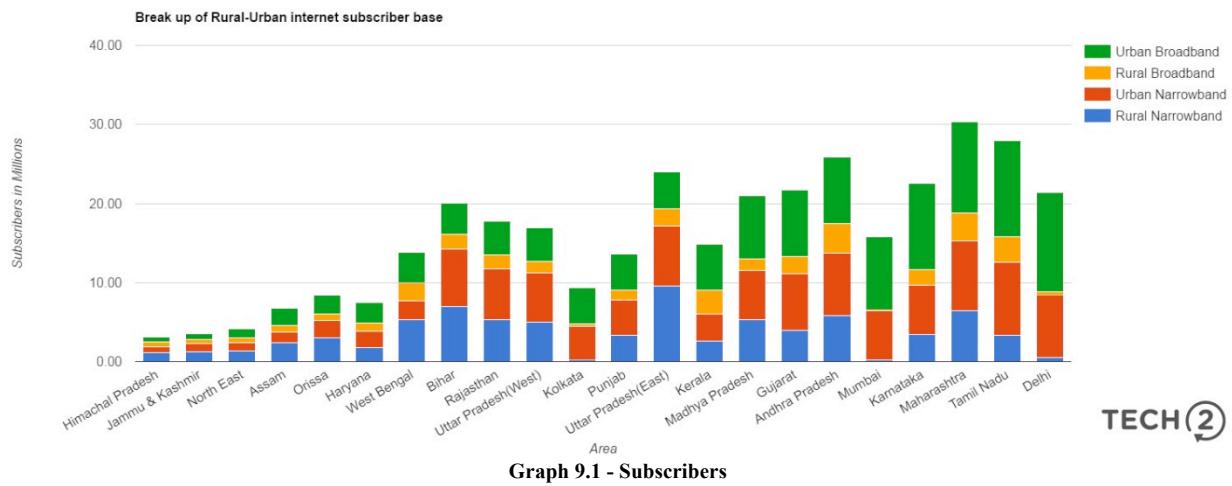
**Service(s) of Utility Services and Bill Payment under Uttar Pradesh**  
From: 01-01-2017 To: 19-07-2017

Total no. of e-Transactions: 7,98,92,643

Sl #	Service Name	No. of e-Transactions	Last Updated On
1	House Tax Payment for Nagar Nigam	837	30 Mar 2017
2	MVVNL Electricity Bill Payment	16,14,847	13 Jul 2017
3	Total no. of Transaction for LPG Subsidy	7,82,76,959	19 Jul 2017
	<b>Total e-Transactions</b>		<b>7,98,92,643</b>

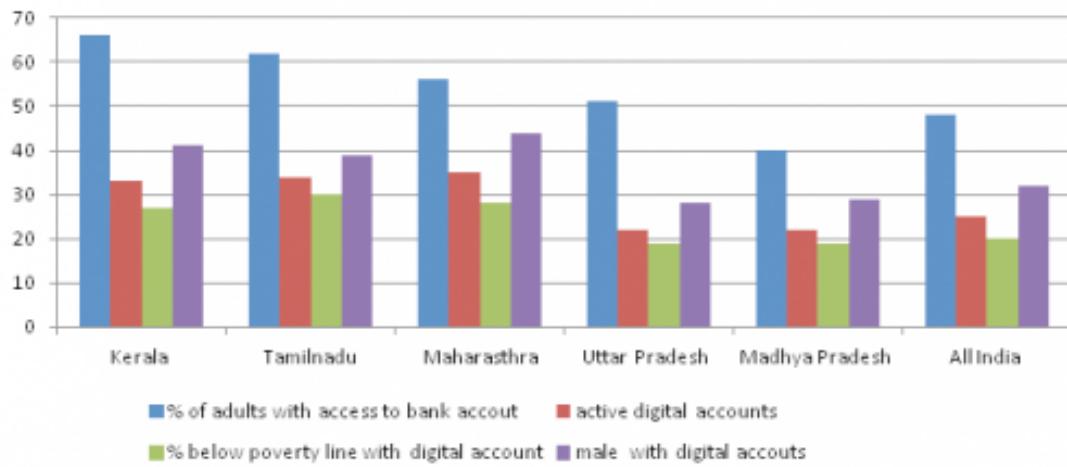
Table 9.5 - Total

## STATE WISE SUBSCRIBERS



TECH ②

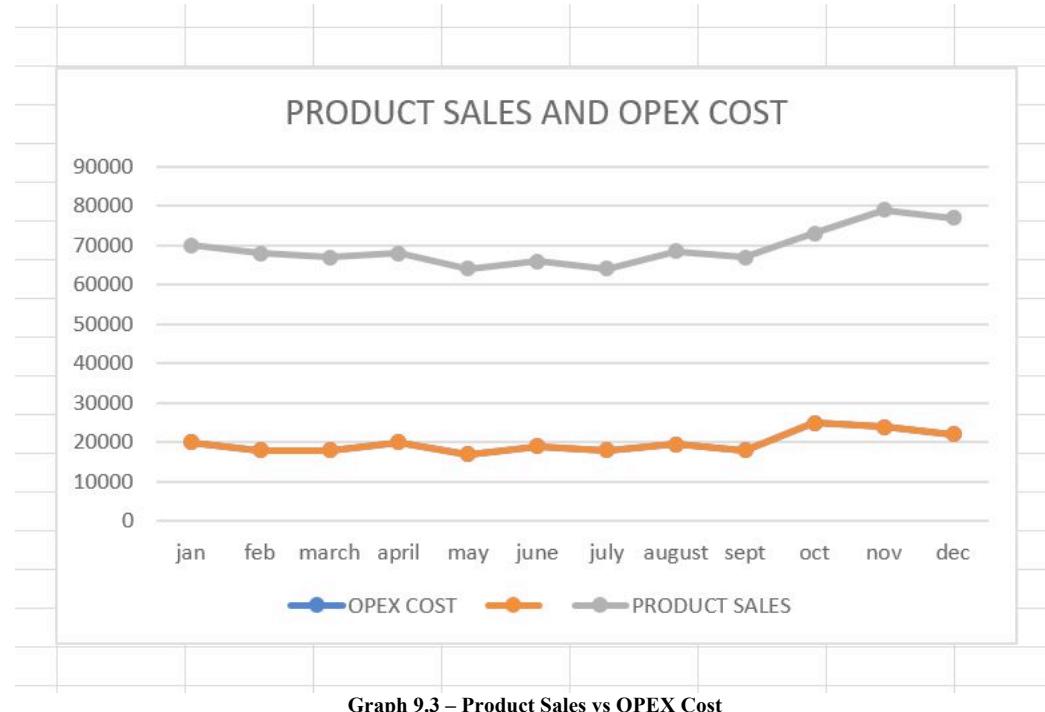
Here we can see that, Uttar Pradesh is on the 4<sup>th</sup> position, behind Andhra, Tamil Nadu and Maharashtra respectively. Despite being a state with very less technological development since the major earning for the people is through agriculture thanks to the river Ganges.



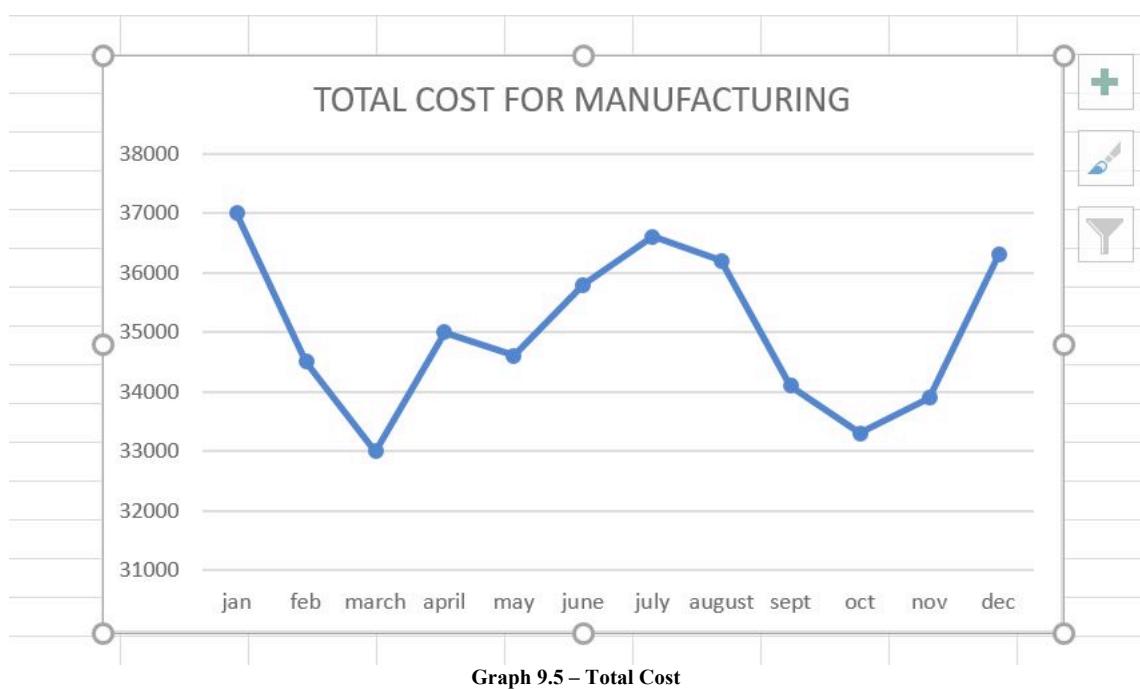
## 9.4 FINANCE SHEET AND GRAPHS

PRACTICE SCHOOL PROJECT -> DATA ENTRIES FOR SETTING UP A DIGITAL WALLET ENTERPRISE IN UTTAR PRADESH												TOTAL	
	jan	feb	mar	apr	may	jun	jul	aug	sep	oct	nov	dec	
travel	10000	9500	8000	9500	9500	9900	9800	9700	8700	8500	9600	9900	
electricity	5000	4000	4000	4000	3500	4500	5000	5000	4500	3900	4900	4900	
food	7000	7000	7000	7500	7600	7400	6800	6500	6400	6400	6400	6500	
raw goods	15000	14000	14000	14000	14000	14000	15000	15000	14500	14500	13000	15000	
<b>TOTAL COST</b>	<b>37000</b>	<b>34500</b>	<b>33000</b>	<b>35000</b>	<b>34600</b>	<b>35800</b>	<b>36600</b>	<b>36200</b>	<b>34100</b>	<b>33300</b>	<b>33900</b>	<b>36300</b>	<b>420300</b>
OPEX COST	20000	18000	18000	20000	17000	19000	18000	19500	18000	25000	24000	22000	
PRODUCT SALES	50000	50000	49000	48000	47000	47000	46000	49000	49000	48000	55000	55000	593000
													PROFIT 172700
													PROFIT% 41

Table 9.6 - Finances



Graph 9.3 – Product Sales vs OPEX Cost



# **CHAPTER 10**

## **CONCLUSION AND FUTURE SCOPE**

### **10.1 CONCLUSION**

This report contains the data about the internship program that was undertaken at KanhaTech Solutions Ltd. under BITS Pilani, Dubai Campus. The background information about this organization and its major areas was also studied.

It also briefs us about the projects which are undertaken in this organization. This report gives a detailed analysis of digitalizing an economy and the pros and cons of the whole process.

### **10.2 FUTURE SCOPE**

The project report has the necessary details and information about the mentioned objectives that need to be looked in while deciding to enter a market as a digital wallet company. It also tells us about all the factors that you need to consider in future for setting up an organization and the required finances.

Everything that can affect the future along with its feasibility analysis is explained in a detailed manner in this report.

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**CHAPTER I**  
**INTRODUCTION**

**I.I OVERVIEW OF KANTHATECH**  
**I.I.I HISTORY**  
KanthaTech Solutions Limited is a subsidiary of Reliance Industries Limited (RIL), India's largest diversified enterprise, engaged with producing and empowering innovative digital technology solutions.

**I.I.I.2 OBJECTIVES**  
**I.I.I.3 TEAM**  
Organization concentrated on making thorough future-proof industry answers for manageable long-haul business.

**I.I.I.4 RESEARCH**  
Dedicated Research and Development Centre with the capability of delivering innovative electronics products for payment & mobile commerce.

**I.I.I.5 TEAM**  
Led by academics, and pragmatic technologists from the industry having extensive learning's and experience in cryptography, embedded systems, security, agile product development and networking.

**I.I.I.6 SERVICES**  
KanthaTech offers secure and flexible compact POS terminals and exhaustive and solid arrangements intended for recognizable proof, confirmation and installment preparing for the development of your business. Arrangements are versatile and profoundly adaptable for one of a kind client encounter.

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